



DEPARTMENT OF COMMUNITY DEVELOPMENT SERVICES

Economic Development Division

m e m o r a n d u m

TO: Laurel Lunt Prussing, Mayor
FROM: Elizabeth H. Tyler, Community Development Director
DATE: February 8th, 2016
SUBJECT: **Business & Development Report for January 2016**

Business & Economic Development Initiatives

- ENTERPRISE ZONE:** The new Urbana Enterprise Zone was certified on December 17th, 2015, and went into effect on January, 1st 2016. Staff is hiring a designer to create elements for the marketing campaign. A marketing roll-out strategy has been created.
- N CRANE ALLEY:** Staff is working with Bunny's owner Bob Venable to identify a developer for the public/private site. Demolition of the Jolly Roger building is nearly complete.
- 200 VINE:** TWG Inc, was selected as the developer for the 200 Vine St site. Staff and members of Council visited Indianapolis to tour TWG Development sites on January 12th.

Community Development Initiatives

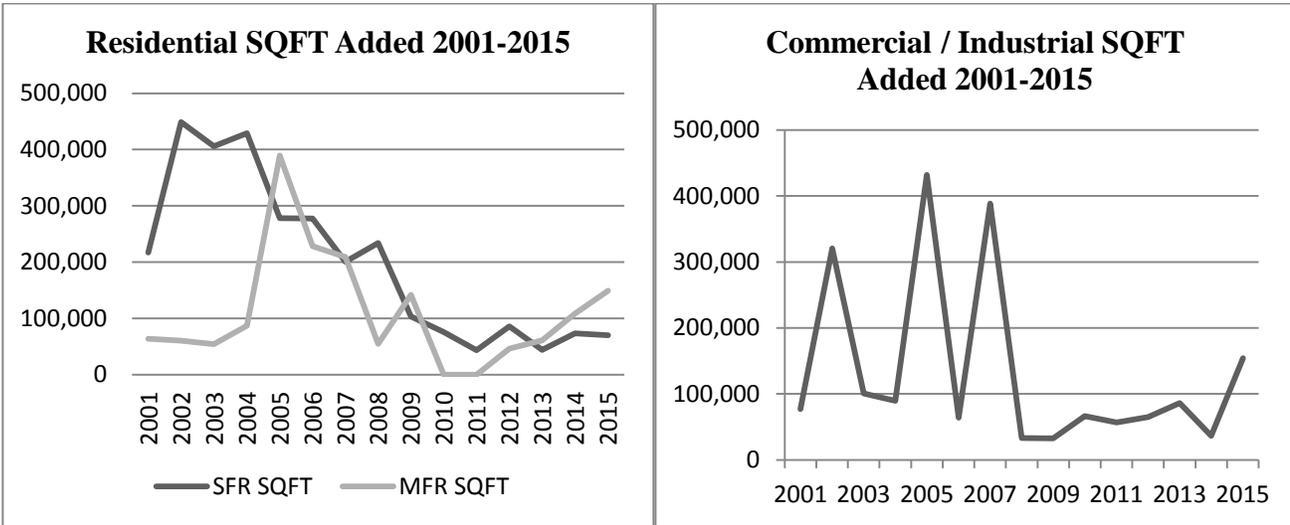
- FARMERS MARKET:** Vendor and community group applications are now open for the 2016 season of Urbana's Market at the Square.
- BONEYARD:** Three plaques have been installed under the Race Street bridge, explaining the public art components of the park. Staff is working with Selbert Perkins to improve signage and wayfinding to the park.
- PUBLIC ARTS:** The new Artist of the Corridor, Travis Hocutt is on display in the City Building lobby and the Urbana Free Library until February 29, 2016.
- BIKE PLAN:** The Urbana comment period for the Bicycle Master Plan closed on February 1st. The Plan will go to the Urbana Plan Commission for a public hearing on February 18th.
- NETWORKS CONFERENCE:** Plans continues for the Regional Neighborhood Networks Conference to be held in conjunction with the City of Champaign on September 29th through October 1st.
- EMERGENCY FAMILY SHELTER:** The Emergency Shelter for Families steering team, including City staff, will be presented with a Spirit of Caring Award from the United Way at their annual meeting on February 18, 2016.

Upcoming Events

- FEB 12, 5:00 pm:** Final day to submit applications for the Urbana Arts Grants Program 2016 cycle.
- FEB 15, 5:00 pm:** Final day for artists to apply for Art at the Market.
- FEB 18, 7:30 pm:** Screening of *My Brooklyn: Demystifying Gentrification* followed by Q&A with the film director. Film presented by the University of Illinois at Urbana-Champaign Department of Urban and Regional Planning with co-sponsorship by many groups, including the City of Urbana.
- FEB 23, Noon:** Business Development Luncheon, *New Development Incentives* Urbana Civic Center, 108 E. Water

Development Activity

CURRENT PROJECTS			
BUSINESS	DESCRIPTION	URBNA LOCATION	PROJECT TYPE
Downtown			
Nathaniel Alexander	<i>Architecture</i>	206 W Main	New Business
Ai Tunes	<i>Bar & Karaoke</i>	110 E University	New Business
Jolly Roger	<i>Vacant</i>	118 Water	Completed - Demolition
St. Patricks Church	<i>Religious</i>	708 W Main	Completed – Remodel/Addition
Sherwin Williams	<i>Paint retail</i>	203 N Vine	Under Construction – Remodel
Stephens Building	<i>Mixed use – 4 units</i>	218 W. Main	Under Construction - Rehab
Lucy Lu’s	<i>Gaming Hall</i>	202 W University	Submitted Plans - Renovation
Choices Inc.	<i>Social Service</i>	102 E. Main	Submitted Plans - Renovation
University-Medical			
Bab+ Korean	<i>Restaurant</i>	700 Gregory Place E	New Business
Next 2 Campus Apartments	<i>Residential – 84 Units</i>	901 Western	Under Construction –New
Campus Circle	<i>Mixed Use -181 Units</i>	University Ave	Under Construction – New
BBQ Chicken Express	<i>Restaurant</i>	Gregory Place E	Under Construction – Rehab
Farmhouse Fraternity	<i>Fraternity</i>	809 W. Pennsylvania	Under Construction - Remodel
CUMTD	<i>Government</i>	1101 E University	Under Construction – Expansion
North Lincoln Avenue			
Crisis Nursery	<i>Social Service</i>	1309 W Hill	Under Construction - Addition
Henson Disposal	<i>Recycling</i>	910 Saline Court	Under Construction - New
Leek & Sons	<i>Funeral Home</i>	1215 Bradley Avenue	Submitted Plans - New
Mosque & Islamic Association	<i>Religious</i>	106 S. Lincoln	Submitted Plans - New
Soccer Planet	<i>Recreation</i>	2310 Willow Rd	Submitted Plans - New
Cunningham Avenue			
Eastland Apartments	<i>Residential – 40 Units</i>	1905 N Cunningham	Under Construction - New
Highland Green	<i>Affordable Workforce & Veteran – 33 Units</i>	401 & 403 E Kerr	Preparing Plans - New
South Urbana			
Flamingo Slots	<i>Gaming Hall</i>	1720 S. Philo	Completed - New
Clark-Lindsey Village	<i>Residential, Wellness,– 24 residents</i>	101 W Windsor	Permits Issued - New
Rigg’s Beer Distribution	<i>Brewery</i>	S. High Cross	Submitted Plans - Renovation
Dottie’s	<i>Gaming Hall</i>	1901 S Philo	Applied Liquor License

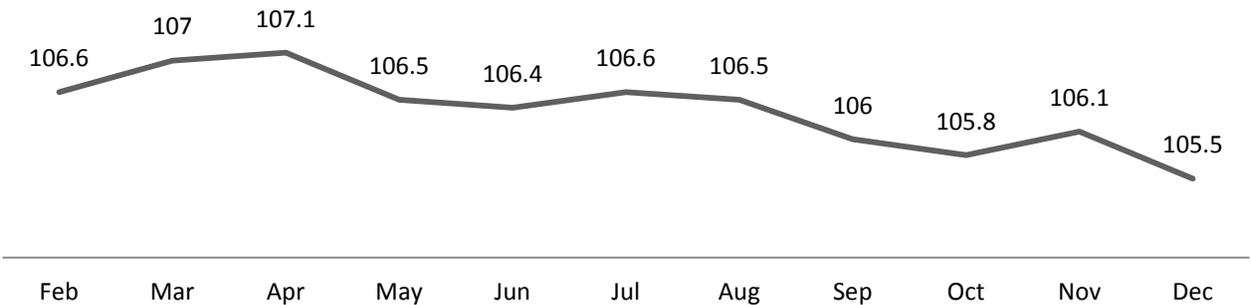


Source: Urbana Building Permits

SQFT ADDED: Commercial / Industrial and Multi-Family residential added SQFT reached post-recession highs in 2015, the highest since 2007. Single-Family residential SQFT added remained constant, however, the new Urbana Enterprise Zone is expected to spur Single-Family residential construction growth.

Research & Analysis

FLASH INDEX: The U of I Flash Index provides a fast look at the performance of the Illinois economy. The Flash Index increased to 106.1 in November from 105.8 in October ending a three-month downward trend. In December the Index fell to 105.5, the lowest since March 2013.



Source: University of Illinois Institute of Government and Public Affairs

HOME VALUES: Home values increased by 0.3% from September 2015 to October 2015. Urbana has seen an estimated annual increase in home values of 3.5%, higher than Champaign’s 1.2% annual increase. In December 2015, home values were estimated to have decreased by 0.1%.
 Source: Zillow.com Local Market Overviews

Compared to December 2014, the median home sale price in the Champaign County area increased by 2.1% in December. The number of home sales increased from 2014 to 2015 by 4.0%. A total of 2,780 homes were reported sold, the highest annual volume since 2007. From 2014 to 2015, City of Urbana home sales increased by 6.8%.
 Source: CCAR Newsletter 1/15/2016